

MAR 30 '06 4-00 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

March 30, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of March 27, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number _____.

The names and addresses of the parties to the enclosed document are:

Seller: General Electric Railcar Services Corporation
161 North Clark Street
Chicago, Illinois 60601

Buyer: Infinity Rail, LLC
c/o Infinity Asset Management, LLC (as
Manager)
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

Mr. Vernon A. Williams
March 30, 2006
Page 2

A description of the railroad equipment covered by the enclosed document is:

293 gravity hopper cars within the series RVPR 1000 - RVPR 1499 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/anm
Enclosures

MAR 30 '06 4-00 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT

(Union Pacific, Rider 77)

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of March __, 2006 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and Infinity Rail, LLC, a Georgia limited liability company (the "Buyer").

RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of March 27, 2006 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

AGREEMENT

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.

2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations, to the extent arising on or after the Closing Date, under each of the following as they relate to each unit:

- (a) the Lease; and
- (b) that certain Car Leasing Agreement 8812-83, dated October 14, 1986, between Seller and Lessee ((a) and (b) together, the "Operative Agreements").

Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.

3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and, in respect of the period on and after the Closing Date, assumes all obligations, to the extent arising on or after the Closing Date, of the Seller under, and agrees to be bound to the same extent as the Seller by all the terms

of, the Operative Agreements. Effective on and after the Closing Date, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller, in respect of the period on and after the Closing Date, is released of all obligations of the Seller under the Operative Agreements.

4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the meanings set forth below whenever used in this Agreement (terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

Bill of Sale: the bill of sale in the form of Exhibit I hereto.

Closing Date: the date of the Bill of Sale.

Equipment: Equipment: (i) the equipment described in Schedule 1 to this Agreement together with (ii) every part, accessory, component and any equipment installed therein or attached thereto, except for any that have been installed or attached by the Lessee or other user of the Equipment and have not become property of the lessor pursuant to the applicable Lease as of the Closing Date. Individually each railcar is referred to as a "unit" or "unit of Equipment."

Lease: that certain Rider No. 77 to Car Lease Agreement No. 8812-83-00, dated November 23, 2005, between Seller, as lessor, and Lessee, as lessee (executed on behalf of Union Pacific on November 30, 2005 and on behalf of Seller on December 12, 2005), which incorporates by reference that certain Car Leasing Agreement No. 8812-83, dated as of October 14, 1986, between Seller, as lessor, and Lessee, as lessee.

Lessee: Union Pacific Railroad Company, a Utah corporation.

Ownership Interest: the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Operative Agreements.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 9.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Illinois, without giving effect to its conflict of law rules.

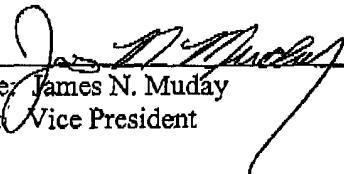
10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

11. **Recordation.** The Seller and the Buyer agree to record this Agreement with the Surface Transportation Board to evidence the assignment by the Seller to the Buyer of the Seller's rights and obligations under the Lease.

[Remainder of this page intentionally left blank.]

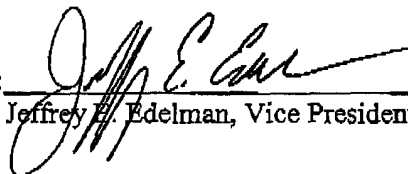
IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto on the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES
CORPORATION**

By: 
Name: James N. Muday
Title: Vice President

INFINITY RAIL, LLC

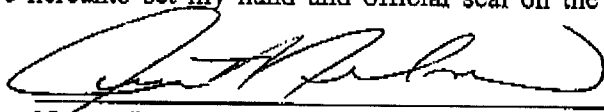
By: **Infinity Asset Management, LLC,
as Manager**

By: 
Jeffrey E. Edelman, Vice President

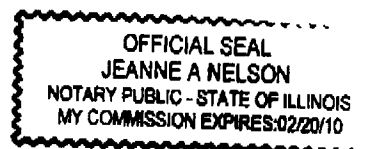
State of ILLINOIS)
)
County of COOK)

On this, the 27th day of March, 2006, before me, a Notary Public in and for said County and State, personally appeared James N. Muday, a Vice President of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: Jeanne A. Nelson
Notary Public

My Commission Expires: February 20, 2010
Residing in Cook County



State of Georgia)
)
County of Fulton)

On this, the 28th day of March, 2006, before me, a Notary Public with authority to act in any county in the State of Georgia, personally appeared Jeffrey E. Edelman, a Vice President of Infinity Asset Management, LLC, the Manager of Infinity Rail, LLC, who acknowledged himself to be a duly authorized officer of Infinity Asset Management, LLC, the Manager of Infinity Rail, LLC, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Linda L. Freeman
Name: Linda L. Freeman
Notary Public

My Commission Expires: _____

Residing in: Georgia

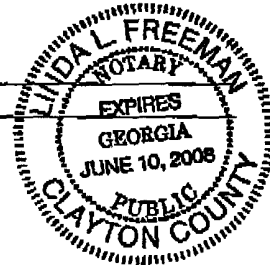


EXHIBIT I

FORM OF BILL OF SALE

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to Infinity Rail, LLC ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement, dated as of March __, 2006, between Seller and Buyer, and the Assignment and Assumption Agreement, dated March __, 2006, between Seller and Buyer.

General Electric Railcar Services Corporation

By: _____
Name: _____
Title: _____
Date: _____

Schedule 1
to Assignment and Assumption Agreement

(List of Equipment)

Cars leased to Union Pacific Railroad Company pursuant to Rider No. 77:

Description: 4750 cubic foot gravity hoppers

Quantity: 293

Reporting marks, identifying numbers and Purchase Price per Unit:

<u>Unit Count</u>	<u>Lessee</u>	<u>AAR</u> <u>Reporting Mark</u>
1	Union Pacific Railroad Company	RVPR 1000
2	Union Pacific Railroad Company	RVPR 1002
3	Union Pacific Railroad Company	RVPR 1007
4	Union Pacific Railroad Company	RVPR 1008
5	Union Pacific Railroad Company	RVPR 1010
6	Union Pacific Railroad Company	RVPR 1011
7	Union Pacific Railroad Company	RVPR 1012
8	Union Pacific Railroad Company	RVPR 1013
9	Union Pacific Railroad Company	RVPR 1014
10	Union Pacific Railroad Company	RVPR 1016
11	Union Pacific Railroad Company	RVPR 1017
12	Union Pacific Railroad Company	RVPR 1019
13	Union Pacific Railroad Company	RVPR 1020
14	Union Pacific Railroad Company	RVPR 1021
15	Union Pacific Railroad Company	RVPR 1023
16	Union Pacific Railroad Company	RVPR 1024
17	Union Pacific Railroad Company	RVPR 1025
18	Union Pacific Railroad Company	RVPR 1026
19	Union Pacific Railroad Company	RVPR 1027
20	Union Pacific Railroad Company	RVPR 1030
21	Union Pacific Railroad Company	RVPR 1032
22	Union Pacific Railroad Company	RVPR 1033
23	Union Pacific Railroad Company	RVPR 1034
24	Union Pacific Railroad Company	RVPR 1035
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26	Union Pacific Railroad Company	RVPR 1037
27	Union Pacific Railroad Company	RVPR 1038
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29	Union Pacific Railroad Company	RVPR 1040
30	Union Pacific Railroad Company	RVPR 1041
31	Union Pacific Railroad Company	RVPR 1044
32	Union Pacific Railroad Company	RVPR 1052
33	Union Pacific Railroad Company	RVPR 1053
34	Union Pacific Railroad Company	RVPR 1055
35	Union Pacific Railroad Company	RVPR 1057
36	Union Pacific Railroad Company	RVPR 1058
37	Union Pacific Railroad Company	RVPR 1059
38	Union Pacific Railroad Company	RVPR 1060
39	Union Pacific Railroad Company	RVPR 1063
40	Union Pacific Railroad Company	RVPR 1064
41	Union Pacific Railroad Company	RVPR 1065
42	Union Pacific Railroad Company	RVPR 1073

43	Union Pacific Railroad Company	RVPR	1074
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292	Union Pacific Railroad Company	RVPR	1498
293	Union Pacific Railroad Company	RVPR	1499

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

3/30/06



Robert W. Alvord